WHAT THE PREACHERS SAID YESTERDAY HAVING COURAGE TO STAND ALONE. The Rev. Dr. S. A. Muchmore, of Philadel phia, in the Thirteenth Street Presbyterian Church, ached on the faithfulness of Antipas, from Revelations !!., 13: The lives of Christians reflect upon the world light from the great Sun of Rightcousness, at gives us a glumpse of a neglected, obscure, but chrious life, worthy of admiration and imitation. Great gittendes of stars are not counted, yet they shine. So men, dwelling in obscure retreats, may yet render valde service in the work of God. Perplexities and trials develop virtues of character. Darkness shows us words of light we never saw by day. Faith in Christ does not exclude us from sorrows. Faith flourishes and ws in the midst of adversity. When a cloud comes over their sky, some Christians would err out, " Lord. ever their sky, some Christians would be carest thou not that we perish?" Yet all the while their Muster is with them in the ship. Lattle is known of Antipas and little is remembered of Pirganos where he lived. But when to-day we tread over the ruins of this ancient city, is there anything brought so vividity to our mind as the memory of this faithful myrtyr ! So good-

Astipas and little is remembered of Pirga nos where he lived. But when to-day we tread over the ruins of this ancient city, is there anything brought as vividly to our mind as the memory of this faithful myrry? I so got mose gives minoritaity. Antipas, in the midst of the wickedness of Asia Minor, a region called by the Apostic Status Hrono." "Where Satan wheeleth," had the courage to stand firm for the right. He was faithful to his convictions even undo death. With undinehing fielding the stood firm as a rock beaten by storing waves. His mame is significant, "acainst all." Surrounded by the Month of the wine stood firm as a rock beaten by storing waves. His mame is significant, "acainst all." Surrounded by the Month of the wine gives to the human race have always thus stood labeled to the ministers of the work of the wine pressure of the minister of the death of the wine pressure of the minister of the work of this force and Howard were already to the stood of the laborer. There is a world of history in names. Names float truit to us over the monuments of history as bubbles above the activities as world of history in names. Names float truit to us over the monuments of history as bubbles above the activities when the tot that great royal family of God, acainst with their tens in stall. The monutors are neers in the Kingdom of Grace, of which tenses is the limperial Headings. It is the same and antique of the constraineth them, "The WORK OF THE MINISTRY."

The Rev. Dr. E. McChesney, the new pastor of St. Plani's Methodist Eduscopal Church, preached upon the activities the ministery, its place in the world and the attitude that the people should take toward it. Taking for his laboration which have been acen men sintloned who were holding aloft to ministers, are nice experience and beautiful and the attitude that the people should take toward it. Taking for his his charmed where the monument of the string of the constraineth them, "The work of the text had sone that the world of the accidence of the accidence of

sork of the ministry, its place in the world and the strikude that the people should take toward it. Taking for his text a passage from St. Paul's advice to Thus, he said in part: It is very probable that the writer of the text had some of the ancient traumpial marches in mind. When a Koman emperor had made a successful campaign and had reduced a neighboring king to tribute, he often led him bound at his charrot wheels into his capital city. Along with this king and throughout the procession might have been seen men stationed who were holding aloft burning censers which performed the air and constantly reminded the people that this was a triumphal procession. The onward march of the Christian religion with its king at its head is a triumphal march. We. Christ's ministers, are his censer-bearers. We are to proceasin the victory, to teach his advent and return with mach snoils—with Satan boundand man free. This grand procession had some in it who were condemned to the hand of the executioner—some who were granted life. All the allies of this conquered king were subjected to the royal judgment along with their subdued leader. As all men are marching under either king Emmanuel's or Satan's banner, at the final overthrow all will be compelled to Join the final triumphal march. The minister of the Gosjiel is not a kind of moral police to werk upon society by the use of old superstitions. He is not a pattern of public good taste or a mere convenient appendage to good society. He is not appended to good desire or mere convenient appendage to good society. He is not wing his censer-proclaim victory—call all men to be free and to become free.

GOD'S WINE, MAN'S WINE, DEVIL'S WINE.

GOD'S WINE, MAN'S WINE, DEVIL'S WINE, The Rev. J. Benson Hamilton, of the Cornell Memoria thodist Episcopal Church, had behind him in the orning a large screen; on his left hand a large white placard, and on his right a small table. The table con-tal ed suspicious-looking bottles; they contained sam-

placard, and on his right a small table. The table contained suspicious-looking bottles; they centained samples of many kinds of intoxicating liquors. The placard displayed analyses of the three kinds of wine. The screen held several canvases, working on an upper and lawer roller. Mr. Haunton gave a history of the progress of the temperance movement in three stages, giving emphasis to its present condition. He said:

"In the third and last stage we have come to the conclusion that only two achitions of temperance are possible. Temperance is moderation in the use of harmless things. Abstinence is the disuse of harmful things. Science now declares that alcohol is a deadly policon, in a drop or in a barrel, pure or diluted, that as a beverage it is to be used with great caution and only under the greatest necessity. Its use as a beverage in any shape is to destroy health and shorten life. The use of this agent to destroy health and shorten life. The use of this agent as a readenne has ceased with many physicians. Medical manazimes say that its use makes four times in a himpered as many deaths as its disuse. We have but just crassed quoting the libids in favor of minant stavery. Our children will be surprised to hear us quote the Rible in favor of wine-dimiting. Science is now the sterness and harmsest advocate of total abstinctee. But the libid is brought against it with a 'Thus was a winebibler is stated as a fact and is not discredited. The Church has a ught to evade criftesian of this question. She says there were different kinds of wine, one of them being not very mitoxicating. There was no distilled i quor in those days, and dromenness was not so common as now. If the Rible commends wine-drinking and thus intemperance, the Loud Janus cannot be may example in a life of total abstinction. The was not second the interpretability of the craps, and fernence between the first of the craps, and fernence between week thurst, heals wounds and induces growth. To drink this sweet water, he added, "satisfies that, the pl

DIVINE MANIFESTATIONS AT CALVARY. In the Beekman Hill Methodist Episcopal Church East Fiftleth-st., the new paster, the Rev. John Johns, preached from St. Matthew's Gospel XXVII, 50-52;
"Jesus, when He had cried again with a loud voice, yielded up the shost. And, behold, the vall of the templo was rent in twain from the top to the bottom; and the earth did quake and the rocks rent. And the graves were opened, and many bodies of the saints which slopt arose," The sermon was a forcebe argument against the view that the earthquake at the crucitxion was the result of physical causes. Christ forciod this when he had of the children who erned "hesanna," "If these were slient, the stones would cry out."

DETIES OF THE EXCLUSIVE TO. preached from St. Matthew's Gospel xxvn, 50-52

DUTTES OF THE ENGLISH SPEAKING PEOPLE. The Protestant Episcopal Church of St. John The Frotestant Episcopal Church of St. Joint he Evangelst was well fined last evening by British residents of New-York who had been especially invited to risk to the sermon of the Rev. D. Parker Morgan, it being the annual absource of the Church of St. George the Jastry. The Rev. Der. B. F. DeCoda procedure and the morning service on "The General St. George the Jastry. The Rev. Der. B. F. DeCoda procedure and the morning service on "The General St. George the Jastry. The Rev. Der. B. F. DeCoda procedure and the morning service on "The General St. George the Jastry. The Rev. Der. B. F. DeCoda procedure and the morning service on "The General Advanced and the wester of the Manual Annual Chew services was seen to fly over the ship toward the south, and this being a good onner the course of the ship was changed and it resulted in the Grodul Chulm, on a course whose the Ship toward the south and the wester of the Hadson that the south the Ship was changed and it resulted in the Grodul Chulm was bound and possibly saved North Americas from being action of the Manual Chew and the wester and supersyltions tyre of the Ship toward the Ship was bound and possibly saved North Americas from being selficial soliders whose services where manual the southern countries. The DeCoda the Procedure of the Hadson fiver by Henry Bindson, it becomes the southern countries, as security for the payment of 150 English soliders whose services were employed to defend the Daten from the fedinars. "A fact." continued he, "never before the security for the payment of 150 English soliders whose services were employed to defend the Daten from the Forth of the payment of 150 English soliders whose services were employed to defend the Daten from the Forth of the Procedure of the Evangelist was well filled last evening by British

VOICES FROM THE PULPIT. but boundless; the King not chosen, but electing His subjects; no succession; His throne in the intellect so the understanding should be illuminated in the heart, that it should be purified.

DISCUSSING THE LABOR PROBLEM. FELIX ADLER ON STRIKES AND CAPITAL. ADVANTAGES OF WORKINGMEN'S ORGANIZATION-

A HOPEFUL VIEW. Felix Adler talked to a large audience in Chickering Hall yesterday morning on "Labor and Strikes." He referred to the recent labor agitation as a rent in the garb of fellowship from which good will follow. It is an object lesson to the American people, and may have to be repeated again and again before it is

"Seifishness," he continued, "has long been taught by political economists as one of the maxims of com-merce. The selfishness of capital has proclaimed that it might make its own conditions with labor, when, where and how it pleased. Now it is being paid in its own coin and the selfishness of combined labor claims the same right to impose its own terms and to sell its own work at the highest price. I do not attach blame to individuals. The merchant or manufacturer does not originate the system. He takes it as he finds it and in a

The Rev. C. S. Harrower preached a sermon last night at St. Andrew's Church, Seventy-first-st., between Third-ave, and the Boulevard, on "One Phase of the Labor Question." "The labor question," he said, "if taken rightly, must be considered as a recurrence of the great problem of 1776. It is a question between the sovereignty of society, the divine right of the past to rule the present, and the individual in his effort for greater liberty and freer pursuit of happiness. The greater liberty and freer pursuit of happiness. The greed for wealth in our times and the spirit of monopoly nave stolen the individual's percogatives and men have become pawns in the hands of ambitious speculators. The shock of discovering their lost privileges drives them occasionally into these spasms of frenzy and protests which now shake the land. This frenzy is the hope and beginning of a new revolution. It does crude things now and then. John interferes with James and tries to force Henry and William into a motley union of discordant elements. The Union meddles, perhaps, with finance and business needlessly, but it has hit the seed of a revolt in opinion and sentiment. The dignity of labor is its end and it will some day put the individual man at the source of power again and repeat the happy days of our post-revolutionary history."

WORK OF THE FLORENCE NIGHT MISSION. Exercises to commemorate the third anniversary of the Florence Night Mission, No. 29 Bleecker-st., were held at the University Place Presbyterian Church vesterday afternoon. The report of the treasurer, C. N.

A REGORLYN BOY MYSTERIOUSLY LOST. urday for James McNaoo, a boy of four, who mysteriously disappeared from his home, No. 257 Van Bruntt., Brooklyn, on Friday afternoon. He is a bright boy topics were as follows: of unusual intell gence, and went out into the street about 2 o'clock to play with neighboring children. At dark he had not returned and his mother began an inguity of the street of th about 2 o'clock to play with neighboring children. At dark he had not returned and his mother began an ineffectual search for him. His companions had not seen him shace early in the atternoon and the police were applied to. No such lost child had been found and no trace of his movements could be secured. Two theories of his movements could be secured. Two theories of his absence were entertained; one was that he had wandered to the water's edge of some wharf and mid failen overboard, and the other that he had been sidnapped. No motive for the latter is known. As bothing could be learned on Saturday the francise mother offered a reward of \$150 for the moy's recovery. The emid's father went to Kansas to find work last November. It is not thought that he had anything to do with the disappearance of the child, for he and his wife were in full agreement when he went away. The missing boy wore a brown lacket and knee-breeches, blue stockings and a polo cap. He has blue eyes and light hair. Every possible clew was followed yesterday.

PALM SUNDAY SERVICES IN THE CHURCHES. The fine weather and the fact that it was Palm Sunday contributed yesterday to swell the condimensions. In the Roman Catholic and Protestant

13,472 bushels; corn, 113,905 bushels; cuts, 101,337 bushels; total grain, 228,714 bushels; flour, 24,180

THE TRADE IN CHICAGO. CHICAGO, April 18 (Special) .- Although most of the steamer lines decided not to start out with their grain until April 26, the wheat market yesterday was strong. May soid up at once to 78% cents. This was the was done at 7812 cents, with an occasional sport to 7812 378% cents. By 11 o'clock wheat for M sy had touched 79 cents, had passed the call price by nearly  $^{1}2$  cent. A little before the close at 1 o'close, the market which had been gathering strength all the morning got completely beyond control and actually closed at 794 cents. Over 600,000 bushels of wheat were inspected yesterday and on Friday at Chicago. Pats on May wheat sold at 784 cents; calls on May wheat, \$1 cents.

CRITICISING A LEGISLATURE.

A PROLONGED SESSION IN NEW-JERSEY. THE EXTRA SESSION DEPARED—GROLOGICAL RE PORT-FORESTS.

TRENTON, N. J., April 18.-The Legislature ing in for a good deal of criticism, some of which is deserved and some the reverse. The session was pro-longed beyond the usual time, and it is possible that the public became somewhat weary of legislation and legis-lative discussion. The Senators looked at the retreating Assemblymen with envious eyes. They became tired absolute disgust followed quickly. The evidence has been simply foul, and it has not seemed possible to avoid it. The worst is now over, and the closing arguments of the counsel in the case are awaited with considerable interest. There has been much speculation as to the verdict in the case. It is not warranted by anything the Senators have said. They have been singu larly close-monthed, even among themselves, and there

has been nothing to indicate their personal beliefs. there will probably be a stormy executive session or State Assessor Connelly, Sinking Fund Commissioner

Meanwhile, members are beginning to think of the excra session in June and to doubt the probability of the Court of Errors deciding the railroad tax case in time Court of Errors deciding the railroad tax case in time to permit the Legislature to consider it. The court certainly needs some opportunity for discussion and consideration, and the month of May does not seem quite sufficient. Whatever is done, some action must be taken by the Legislature, it is meets, to provide a revenue for the State. The financial officers are authorized to sell securities in the State Treasury—or rather to hypothecate them—and this will afford temporary reliet, but a much larger sum is needed, and it may settle down to a determination to impose a regular State tax. Should this be done, the indifference with which sundry large appropriations were regarded will undoubtedly disappear.

The annual report of the State Geologist, Professor George H. Cook, has just been issued. The most popular work of the Geological Survey at present is the publication of a secles of maps, based upon the coast survey of the State. These maps are on the scale of a mile to the inch, and are as near absolute accuracy as such work can get. Fen have been published, three more are being issued at present, and the remaining four will come out in the course of two years. Among the filustrations of the current report is a map showing the changes in Sandy Hook for two centuries, beginning with Kelth's survey in 1685 and showing the gradual growth of the Hook from year to year. The history of the beaches in this vicinity and, in fact, all along the coast is interesting, and has been carefully recorded by Professor Cook. He reaches the conclusion that there has been a change in the water-level, which, on the whole, has encroycled upon the shores An article on forestry in the same report gives the total acreage of forest in the State at 2,330,000 acres, or a little more than the acreage of improved land. to permit the Legislature to consider it. The court cer-

THE SUNDAY TRIBUNE.

Correspondence in THE SUNDAY TRIBUNE yesterday-sixteen-page edition-comprised three London letters from G. W. S. on the Queen at the recent corner-stone laying, royal manners and customs, and American authors and their reception in England; letter from Paris about Delibes and his operas; letter from Constantinople about the Porte's picturesque troubles at home and abroad; letter from Rio de Janeiro about Brazilian social life; let- Market. westerlay afternoon. The report of the treasurer, C. N. Crittenden, showed disbursements for the year amounting to \$\frac{3}{1.07}\$ (3); receipts, \$\frac{5}{77.7}\$ for to the year amounting to \$\frac{3}{1.07}\$ (3); receipts, \$\frac{5}{77.7}\$ for to the year amounting to \$\frac{3}{1.07}\$ (3); receipts, \$\frac{5}{77.7}\$ for to the irst of this month. This deficiency, however, has been wiped out and the means will be forthcoming to continue the work during the coming year. The Rev. W. T. Wilson made an address of commendation and encouragement for the work of the irst of those spurned by the world and neglected even by the churches. H. B. Gibbaid, superlinedent, then made a statement of the methods of work pursued in the mission. He divided the night classes and those whose deeds are of darkness and the like. These are sought on the street and in the dance-houses, their sequanitance is made and they are then labored with to leave their evil ways and lead respectable lives. The standing of the converts, he said, was generally good. Several instances of persons converted were related. George I. Mokelway, of Pailadelphia, unale a few remarks. He was converted at the Fiorence Mission. ter from Washington, personal, political and anec-Literary reviews included an article on Frederick | Park Locker-Lampson's notable library, and extended notices of Mathilde Blind's "Madame Roland," "Memoir of Mrs. Edward Livingston," "History of Music," Count Tolstor's "Anna Karenina," R. L. Ninth Nat... notices of Mathiae Livingston," "History or Music," Count Tolston's "Anna Karenina," R. L. Stevenson's Prince Otto," Mrs. Dahlgren's "The Lost Name," and Isaac Henderson's "The Prelate." N. Y. Nat. Ext. Rower, and Isaac Henderson's "The Prelate." N. Y. County Ger. Amer. Chase Nat. Lost Daylor Eye, and Chase Nat. Chase of local and general interest were an English story "Jim," haif a dozen poems, Church Thought and Active search was made yesterday and Sat- Talk, Current Anecdores, A Guardsman in Petticoats, Stories about People, review of the musical season, and The Week in Society. Important news

spromed them to a great over advancing standard of invaring were advancing results of the relation of the protests. Let us therefore, in America, develop great, generous and notice products are find and generous great generous and notice products are followed by the visible supply, and by called set from abroad less than they were a we'st ago. There were frequently and the product of the Divine selection."

1 THE KINDOM THAT IS NOT OFTHIS WOILD. At the Pitth Arenas Presbyterian, Caurch the few, District of the Divine selection.

2 THE KINDOM THAT IS NOT OFTHIS WOILD. At the Pitth Arenas Presbyterian, Caurch the few, District of the Divine selection.

3 THE KINDOM THAT IS NOT OFTHIS WOILD. At the Pitth Arenas Presbyterian (Caurch the few, District of the Divine selection.)

4 THE KINDOM THAT IS NOT OFTHIS WOILD. At the Pitth Arenas Presbyterian (Caurch the few, District of the Divine selection.)

5 THE GEORGE (Richmond, presented upon the text, "My Kington is not of this World," saying in part:

5 The inauguration of this kingdon is the supplement of the standard of the south of the World, "saying in part:

5 The inauguration of the kingdon is the supplement of the south of the World," saying in part:

5 The inauguration of the kingdon is the supplement of the south of the World, "saying in part:

5 The inauguration of the kingdon is the supplement of the south of the World," saying in part:

5 The inauguration of the kingdon is the supplement of the south of the World, "saying in part:

5 The inauguration of the kingdon is the supplement of the control of the world," saying in part:

5 The inauguration of the kingdon is the supplement of the control of the world, "saying in part:

5 The inauguration of the kingdon is the supplement of the control of the supplement of the world," saying in part:

5 The inauguration of the kingdon is the supplement of the control of the supplement of the supplement of the control of the supplement of the supp

THE MONEY MARKET.

SUNDAY, April 18-P. M. The United States Treasury continues to strengthen its gold balances, and by doing so postpones the evils of the continual counge of the  $412^{1}$ 2 grain silver dollar. valued at only 78% cents. Since January 31, \$30,000,000 of called bonds have matured, but the net call price last night, and started some of the sellers of these privileges to trying to protect themselves, and \$100,000,000 held for reserve against outstanding legalothers of them to selling to keep down the market. At tender notes (\$346,700,000), has increased from this figure the market haited, and for an hour the trading \$36,086,611 to \$54,174,498. The gain last week was \$1,313.160, made up by an accumulation of \$527,980 of the metal pins a reduction of \$785,188 in amount of outstanding certificates. The other gains were \$108,516 National bank notes; 796,497 deposits in National banks, and \$182,715 silver dollars and bultion. The sliver gain was made by an accumulation of \$103,351 of metal plus a reduction of \$79,380 in the amount of outstanding certificates. The total gain to net available balance was \$2,306,531, of which, as before shown, \$1,313,160 was in gold. The fractional silver circulation practically was unchanged.

Subjoined are the results of Saturday's statement as compared with those of the statement of April 10: Gold coin and buil.

less certificates and \$100,000,000 res. U.S. notes less cer-\$52,861,338 \$54,174,498 Inc. \$1,313,160 23,289,088 23,198,785 Dec. 90,303 3,309,918 3,418,434 Inc. 108,516 11,840,548 12,637,045 Inc. 796,497 86,324,329 86,507,014 Inc. 182,715

Totals \$177,625,221 \$179,935,806 Inc. \$2,319,585 lied to red'in Nat bik notes includ the 5 per cent 67,013,373 67,017,427 Inc. 4,054 Net avail, balance \$110,611,848 \$112,918,379 inc. \$2,306,531 Non-legal tender (frac. stiver coins. 28.821,049 28.812,093 Dec. 8,956 Total balance... \$139,452,897 \$141,739,472 Inc. \$2,297,575

Total balance... \$139,432,897 \$141,730,472 inc. \$2,297,575 Yesterday's weekly bank statement showed unimportant changes except in the deposits, which were increased \$3,548,100, or about \$3,000,000 more than the other changes call for; but this excess offsets an increase reported by the preceding statement which was \$2,000,000 less than the other changes then called for. The statement very nearly reflects the actual condition of the total reserves at the close of business last Friday evening. By reason of the large increase in deposits the surplus reserve is marked down \$833,225, which leaves it at \$14,72,659; or \$35,600,000 less than the surplus at corresponding date of 1885 and \$12,200,000 greater than the surplus at date of 1884. The foliowing compares yesterday's statements with those of the corresponding dates of 1885 and 1884.

April 19, 1884, April 18, 1885, April 17, 1886.

 
 Leans
 April 19, 1884, April 18, 1885, April 17, 1886,

 Leans
 \$347,324,990
 \$501,993,300
 \$349,567,700

 Specie
 \$60,750,400
 197,91,800
 \$36,824,00

 Least tenders
 26,981,500
 32,186,100
 32,229,000

 Deposits
 340,661,300
 357,937,300
 376,753,600

 Circulation
 14,493,300
 10,913,800
 7,892,900
 The following shows the relation between the total re-serve and the total deposit liabilities:

Specie \$10,750,400 \$107,691,800 \$76,682,100 Legal-tenders 26,981,500 32,186,100 32,229,000 Total reserve.

Reserve required ag'st deposits.

857,731,900 \$139,877,900 \$108,911,000 \$108,911,000 \$108,911,000 \$2,566,575 \$50,393,575 \$14,722,650 89.08 28.91 25.75 The following is Saturday's statement in detail:

Loans.

Specie. | Legal- | Deposits.

Banks, Lean,
New-York 11,287,000
Manhattan Ce 9,971,000
Merchants 7,482,100
Mechanics 8,884,000
Mechanics 12,424,700
Mechanics 9,638,000 | Seaboard Nat. | 1878 500 | 203.400 | 284.700 | 1.934.500 | 814th Nat. | 1,600,500 | 435.000 | 114.900 | 1,000,500

The bank exchanges at the New-York Clearing House and the stocks soid at the New-York Stock Exchange for the week of three years compare as follows: Week coded — April 19, 1884. April 18, 1885. April 17, 1886. Exchanges ... 2652,880, 100 \$414,510,488 \$503,027,448 No. shares soid. 1,024,042 1,420,753 1,737,128

Talk, Current Anectores, A Guntrieman in Politicusts, Stores about People, review of the miscale season, and He Week in Society. Lisportant news to pick with the Control of the Control o

Now 900,090 tons of freight is an important item, although it is distributed between eight or ten roais instead of between the two (Central and Hudson, and Pennsylvania) which we selected as the representatives of the system. The Baitimore and Onio Company does not make its statements in a manner watch permits us to discriminate between its through and local business. The Grand Trunk, which derivers a portion of its business at Buffalo, while its eastern termini are really Montreal and Portland, is also omitted from the subjoined table. Then there is the West Shore which was in operation during the whole of usst year, the western extension of the Polaware. Lackawanna and Western, the Lehigh Valley, which occasionally picks up a small portion of the Polaware. Lackawanna and Western, the Chesapeake and Ohio which, by a round-about way reaches Cateago. All of these lines probably would aggregate a total tonnage equal to two-thirds of the amount of the four roads named below. The total tonnage of the three main lines counting New York Central and Hudson, and Boston and Albany as one), exemisted of the Baitimore and Ohio was in 1855 as follows: New York Central and Hudson.

10.8 29.77 Boston and Albany as one; 4.46,418. Boston and Albany 3. 2.46,418. Boston and Albany 3. 2.46,418.

\* Estimated—two thirds is coal.

Of the foregoing total tolinage the following amounts were credited to through business, which includes all the tolinage which passes over the whole lines from one terminus of main lines or of branches to the other terminus, no matter where it originated or how far from the West it may have come before entering upon the lines | named : | New-York | Central | and | Hudson | | 1,715.89 | 1 008.24 

Pennsylvania. 2.23-1.50

Total through. 6.481,338

\*Estimated. Thus it seems that the through traffic which includes everything that passes over the whole length of these four roads, no matter where it was originally shipped from was only about 13 per cent of their total traffic. Every radicoal report that has been made clearly shows that the rates for that 13 per cent not only affected the rates of other competitive traffic. The Pennsylvania Radicoal Company, for local business between Pittsburg and Hornsburg and from the termin of nearly all its branches in the State of Pennsylvania, is a practical monopoly. Yet, President Roberts says to his stockholders: "Notwithstanding the fact that over 90 per cent of your tomage was local, yet the rates obtainable on that traffic are necessarily reduced in harmony with those prevailing on the through business." There is encouragement for stockholders in the belief that the Eastern lines have been thoroughly cured of past foilles. It may take a little longer time yet for the Western roads to arrive at the same point, but at the moment they are sacrificing their whole business for a shadowy part of their traffic.

The speculation at the Slock Exchange was duit all the week through. It began with the development of a more confident tone and without boom or excitement, a prices made nervous but material improvements up to and including Wednesday. There was considerable hundation on the part of board room bears, and no little anxiety on the part of the larger shorts. The publication Thursday morning of the Powderly-tonald correspondence, however, checked all tendency toward improvement, encouraged the renewals of short sales, and discouraged immediate buying. From that time to the end there was a gradual decline, which more than destroyed all of the gains of the carry week, and left the general market at prices fractionally lower than they were a week ago; there are but few instances where the final declines amount to as much as per cent, and the market closed at near to its

and with more serious effect than is yet the case. Between these two opinions speculation lags and legitimate brokers full to earn expenses.

Subjoined is our usual table giving the highest, lowest and final prices and number of shares sold for the week, together with the final prices of a week ago, of fifty active or representative stocks: WEERLY RANGE.

Hig't Low't Ap 17 10. Canada Pacts 

The following were Saturday's quotations for unlisted

| Stock | Stoc Pittsburg & W'st'n Do. 1st mtg..... 73

The market for mining stocks was dull all the week through and prices generally ruled easier. The sales at the Consolidated Stock and Petroleum Exchange amounted only to 53,730 shares against 70,550 shares for the preceding week. The principal activity was in California and Virginia Consolidated which declined from \$2.10 to \$1.95. There was some life in a few of the Colorado stocks: Colorado Central at \$2.409\$2.45, Leadville at 22#24 cents, and Little Chief at 21#22 cents.

CLOSING PRICES OF CALIFORNIA STOCKE.

Priday, Saturday,	Friday, Saturday.		
Briver	Merican.		
CLOSING PRICES OF	F BOSTON STOCKS.		

Saturday.	Friday, Sa		ur. Sati	
	ogden & L Cham	126	126 5	A.& Top. 1st 7a.
26 5	Old Colony 165	190	188%	A & Ton. RR
	Kutiand, pref 261 Win, Cent. R. R.	1300	195	Boston& Albany
184 175	Allouez M'ng Co.		1334	Chie, Burin. &
	(new). Luo	16	16 81	Cin san & Cler
Su 274	atalpa 39		127%	Eastern R. R Eastern R R 6s.
2 124	Tunkiin 12	21	96	Fint & Pere Ma
14 14	Auron 143		96 85	Fint & P M of
3 3	Pewable mew) 3	11504	00	L. R. & FL S. 78
84 484	Jungey 494	739	7%	Mex. Cent. com.
25 75	Beil Telephone 163 Boston Land 74	70	70	Mexican Central
84 84	Water Power 84		1.0	bond scrip Mexican Central
	lamarack Min-	41	41	1st mtg bonds
05 106	ing Co 105	1254	354	N. Y. & N. Eng.
		750.3		N. Y. & N. E. 78

RAILROAD EARNINGS. CHICAGO, MILWAUKEE AND ST. PAUL. Number of miles. 1844, 1885, 1895, 4.550
Second week in April 5461.728 441,736 5412,000
Jan. 1 to April 14. 5525.261 5,779,423 5,888,000
MILWAUNEE, LAKE SHOKE AND WESTERN. MILWAUNEE, LAKE SHOKE AND WESTERN.

Number of miles. 33:9 4:85
Second week in April \$22,833 \$23,940 \$36,319
Jan. 1 to April 14 296,069 294,424 409,948
B UFFALO, ROCHESTER AND FITTSBURG.

Number of miles. 202 294
Second week of April \$18,859 \$24,053 \$15,794
Jan. 1 to April 14 25,489 303,172 335,239
ST. LOUIS AND SAN PRANCISCO.

Number of miles. 732 776
Second week in April \$82,900 \$82,300 \$74,500
Jan. 1 to April 14 1,289,941 1,171,400 1,109,000 EUROPEAN PINAS HAL MARKETS.

EUROPEAN FINAS 11AL MATANETA

LONDON, April 17-1230 B. m.—Consols, 100 7.16 for money
and 100½ for the account; Atlante and Great Westera
First Mortzage Trustees Certificates, 40; do. Second mortgage 11; Canadian Pacific, 60½, Ero., 20½, do. Second Gonsols, 30; Illinois Central, 142; Mextean Ordinary, 26½; St.
Paul Common, 38½, New-York Central, 104½, Pennsylvania, 34½, Reading, 12½.

230 p. m.—Paris advices quote Three Per Cent Rentss
at 80 francs 55 centimes for the account.

LONION, April 17-4 p. m.—Atlantic and Great Westera
First Mortgage Trustees Certificates, 40½; Canadian Pacific, 60½; Eric, 25½ Mexican Ordinary, 26½, New-York
Central, 104 %; Pennsylvana, 51½,
Spanish Fours, 55½,
Canada Northwest Land Company, 3½,
Hudson Bay Company, 21½,
The amount of builton withdrawn from the Bank of England on balance to-day is 210,000.

4 p. m.—Paris salvices quote Three Per Cent Rentes at 80
francs 87½ centimes for the account, and exchange on London at 25 francs 13½ centimes for checks.

THE PETROLEUM MARKET.

The rally in crude oil last week has, for the first time this year, seriously called the attention of the mass of speculators to the commercial position occupied by the commodity. One hears again more talk about figures and less about the field, and it is almost unirersaily conceded that crude is low. On the general principle of analogy it would seem that the margin for an advance from 75-cent oil was far greater than that for a decline. The lowest price this year has been 71 cents. For the last eight years the lowest prices have ocen as follows: 1878, 781s cents in September; 1879, 384g cents in June; 1880, 70% cents in April; 1881, 22% cents in July; 1882, 40% cents in July; 1883, 83% cents in June; 1885, 63 cents in June; 1885, 63 ents in January. In only three years out of the eight iid the price fall to fall below the lowest point reached so far this year, but in most cases the decline from 71 cents was limited to a few cents. On the other hand, here are the highest prices at which certificates sold in the foregoing eight years: 1878, 81 867s in February : 1879, 81 284s in December; 1876, \$1 50 g in Foltany; 1881, \$1 01 g in September; 1882, \$1 36 in November; 1883, \$1 24 in June; 1884, \$1 15 in January; 1885, \$1 12 g in October. It will be noticed that with the exception of two years (1881 and 1882) there has been a steady lowering of the extreme evel to which oil has been carried each year since 1878. Such a parallelism of movement of values as is shown by the foregoing figures would be decisive in almost any ther article that is subject to speculation in taviting arge and confident purchases, but in oil, even when fact that carrying rates, etc., add, roughly speaking, two cents a month to the cost, while the bear operator has in his favor the chance of some accident in the field. The

cents a month to the cost, while the bear operator has he is favor the chance of some accident in the field. The his favor the chance of some accident in the field. The absurdity of built panies in oil unfortunately does not lessen their liability to occur.

The situation in the field is perhaps less bearish than it was a short time age. While all the rosy-hard reports about the Kane district may be liberally "discounted," the ge end opinhon of the trade seems to be that it will never prove a controlling factor in the market. But there are two other fields which have yet to be defined and developed: the Washington County and the Shousetown regions. Unless development work ceases in this direction through the influence of inspirable by low will not be wise who, making an investment in crude, will not be wise who, making an investment in crude, will not be wise who, making an investment in crude, because of his faith in its commercial merits, shall expect to hear up disturbing news in the next few months. However, the new production of the Western oil country may sob or flow with the collapse or discovery of pools or districts, the course of consumption appears to be destined to keep in advance of the yield. April base of the will have been 56,773.

The daily average runs the 15th have been 56,773 barrels, against 62,555 barrels in March, 72,600 barrels in April, 1885, and 53,718 barrels in April, 1884. The deliveries have averaged 68,202 barrels and appared with 66,314 barrels in April, 1884. The deliveries have averaged 68,202 barrels and appared with 66,314 barrels in April, 1884. The deliveries have averaged 55,700 barrels in April, 1885. and 54,778 barrels in April, 1884. The charters have averaged 55,700 barrels and appared with 66,314 barrels in April, 1884. The charters have averaged 55,700 barrels in April, 1884. The charters have averaged 55,700 barrels in April, 1884. The features from April 1 to 15 (charters to the 16th) were as follows:

Total barrels ... Sol. 591 1.025,0.4 172,343 911.49

Av. per day ... 56,773 68,262 11,459 55,709 

## Howard & Company,

Genuine Waltham Watches The Best in the World. 87, 89, 810, 813, 813, 820, 845. Genuine Waltham Watches---Gold.

825. 830, 835, 840, 850, 860, 875. Waltham Timing Watches or Chronographs. Every Watch Accurate and Reliable -All Stem Winders. Howard & Company, 264 Fifth Avenue, N. Y.